

**New Enterprise Fund, Inc.
Christianburg, VA**

Project Title	New Enterprise Fund IDA Program
Contact Information	Joy Myers 930 Cambria Street Christianburg, VA 24073 (540) 382-2002
AFI Grant Amount	\$45,000
Nonfederal Support	\$45,000
Project Period	September 2002 – September 2007
Highlights	New Enterprise Fund is expanding its existing AFI Project and offering 21 IDAs: 10 for homeownership, 7 for microenterprise, and 4 for post-secondary education. The match rate is \$4 to \$1, up to \$2,000 in participant savings, over 24 months. In addition to core training, services include employment support, childcare, transportation, mentoring, specialized financial education, and other services.
Target Population	Floyd, Giles, Montgomery, Pulaski Counties and Radford City, Virginia.
Grantee/Collaborative Description	New Enterprise Fund is a microenterprise development program. They operate an existing, state-funded IDA program and AFI project and are building upon those efforts. A number of partner agencies are providing services, such as social services through Beans and Rice. Additional support includes training provided through local colleges and extension services, supplies contributed by local businesses, and office space from various community agencies. The financial institution partner is First National Bank of Christiansburg.